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Annual Report

National Biscuit Company

January 31, 1901

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CLARK & CO.

To the Stockholders of the National Biscuit Company

The following is the Balance Sheet of the
Company at close of business Jan. 31, 1901

Assets

Plants, Real Estate, Machinery, Patents, etc.	-	\$50,197,710.55	
Less Depreciation Account	-	300,000.00	\$49,897,710.55
Cash	-	\$1,633,833.64	
Stocks and Securities	-	700,660.45	
Accounts Receivable	-	2,693,448.58	
Raw Material, Supplies, and Finished Product	-	3,947,614.31	8,975,556.98
			<u>\$58,873,267.53</u>

Liabilities

Capital Stock, Preferred	-	\$23,825,100.00	
Capital Stock, Common	-	29,236,000.00	\$53,061,100.00
Bonds Payable and Mortgages Payable, assumed at formation of Company, not yet matured		\$1,814,000.00	
Less Amount Paid	-	134,000.00	\$1,680,000.00
Accounts Payable, including accrued interest			509,990.99
Balance, January 31, 1900	-	\$3,147,472.35	
Earnings, 12 months to January 31, 1901, inclusive		3,318,355.19	
		\$6,465,827.54	
Less Dividends paid 12 mos. to Jan. 31, 1901, inc.		2,843,651.00	\$3,622,176.54
			<u>\$58,873,267.53</u>
Sales, 12 months to January 31, 1901, inclusive	-		\$36,439,160.00
Profits, 12 months to January 31, 1901, inclusive	-		3,318,355.19
Per cent of Profit to Sales	-		9.11

IN presenting our third Annual Report, it is again worthy of notice, that while we have increased the volume of our sales during the past year, our percentage of profit is, in accordance with the policy outlined in our former reports, less than it was during preceding years. While many manufacturing industries have been affected in a marked degree by reasons incidental to a presidential campaign, it is gratifying to note that our sales show the substantial gain last year of \$787,261.16 over the previous year, our increase in net earnings being \$16,200.19. We have recently adopted and registered the "In-er-seal" trade-mark for our goods put up in patented moisture-proof packages, which has been sustained by the courts. Our output of the goods packed under this trade-mark has already exceeded our expectations. We anticipate very largely increased sales of them in the future. The sales of Uneeda Biscuit continue very satisfactory, showing a steady increase, their merit having been deservedly established with the public. We are interesting the consumer in all of these trade-marked goods, thus building up an ever-increasing good will, which must grow more valuable each year.

Respectfully submitted,

B. F. CRAWFORD, President.

Directors

A. W. Green	Chicago
Chairman of the Board	
W. T. Baker	Chicago
D. F. Bremner	Chicago
B. F. Crawford	Chicago
L. D. Dozier	St. Louis
H. J. Evans	Chicago
J. W. Hazen	Boston
Frank O. Lowden	Chicago
J. S. Loose	Kansas City
S. S. Marvin	Pittsburgh
T. S. Ollive	New York
Norman B. Ream	Chicago
C. E. Rumsey	Chicago
H. F. Vories	Chicago
J. B. Vredenburg	Jersey City

Officers

B. F. Crawford	President
H. F. Vories	First Vice-President
Frank O. Lowden	Second Vice-President
J. A. Lewis	Asst. Sec'y and Asst. Treas.